



[License No. 02/02-0687]

Saratoga Investment Corp SBIC II; Notice Seeking Exemption under Section 312 of the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that **Saratoga Investment Fund II, L.P. 535 Madison Ave, 4th Floor, New York, NY, 10022** a Federal Licensee under the Small Business Investment Act of 1958, as amended (“the Act”), in connection with the financing of a small concerns, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration **Saratoga Investment Corp SBIC II** is proposing to provide financing to **Teachers of Tomorrow, 5599 San Felipe Street, Suite 1425, Houston, TX 77056**, to support the company’s growth.

The proposed transaction is brought within the purview of §107.730 of the Regulations because **Saratoga Investment Funding LLC**, an Associate of **Saratoga Investment Corp SBIC II, L.P.**, by virtue of Common Control as defined at §107.50, holds a term loan in **Teachers of Tomorrow** and the proposed transaction would refinance such obligation to an Associate. Both **Saratoga Investment Corp SBIC II**, and **Saratoga Investment Funding LLC** are wholly owned by **Saratoga Investment Corp**, which holds an equity investment in **Teachers of Tomorrow** which will also be redeemed through the transaction.

Therefore, the proposed transaction is considered self-deal pursuant to 13 CFR 107.730 and requires a regulatory exemption. Notice is hereby given that any interested person may submit written comments on the transaction within fifteen days of the date of this publication to Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW, Washington, DC 20416.

Bailey DeVries,

Associate Administrator,

Office of Investment and Innovation.

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